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**ANNUAL AUDITED REPORT
 FORM X-17A-5
 PART III**

SEC FILE NUMBER

8- 45375

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the
 Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01/01/2018 AND ENDING 12/31/2018
 MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER: CCO Capital LLC
 ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)
2325 East Camelback Road, 10th Floor

OFFICIAL USE ONLY

FIRM I.D. NO.

Phoenix AZ 85016
 (City) (State) (Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT
James Siegel (602) 778-6222
 (Area Code - Telephone Number)

B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report*

Deloitte & Touche LLP

(Name - if individual, state last, first, middle name)

555 W 5th St., Suite 2700 Los Angeles CA 90013
 (Address) (City) (State) (Zip Code)

CHECK ONE:

- ☒ Certified Public Accountant
☐ Public Accountant
☐ Accountant not resident in United States or any of its possessions.

SEC Mail Processing

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Washington, DC

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

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CCO CAPITAL, LLC

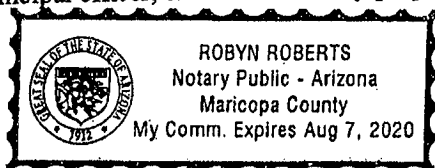
(SEC I.D. No. 8-45375)

**STATEMENT OF FINANCIAL CONDITION AND RELATED NOTES
AS OF DECEMBER 31, 2018,
AND REPORT OF INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM**

Filed pursuant to Rule 17a-5(e)(3) under the Securities Exchange Act of 1934 as a PUBLIC DOCUMENT.

OATH OR AFFIRMATION

I, JAMES SIEGEL, affirm that, to the best of my knowledge and belief, the accompanying financial statements and supplemental schedules pertaining to CCO Capital, LLC (the "Company") as of and for the year ended December 31, 2018, are true and correct. I further affirm that neither the Company nor any stockholder, proprietor, principal officer, or director has any proprietary interest in any account classified solely as that of a customer.



Robyn Roberts
Notary Public

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CCO Capital, LLC Table of Contents

This report contains (check all applicable boxes)

- ☒ Report of Independent Registered Public Accounting Firm
- ☒ (a) Facing page
- ☒ (b) Statement of Financial Condition
- ☒ (c) Statement of Operations
- ☒ (d) Statement of Cash Flows
- ☒ (e) Statement of Changes in Stockholder's Equity
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of General Creditors (*not applicable*)
- ☒ Notes to Financial Statements
- ☒ (g) Computation of Net Capital for Brokers and Dealers Pursuant to Rule 15c3-1 under the Securities Exchange Act of 1934
- ☒ (h) Computation for Determination of Reserve Requirements for Brokers and Dealers Pursuant to Rule 15c3-3 under the Securities Exchange Act of 1934 (*exempt from requirements see Note 1 to the Financial Statements*)
- ☒ (i) Information relating to the Possession or Control Requirements for Brokers and Dealers Pursuant Rule 15c3-3 under the Securities Exchange Act of 1934 (*exempt from requirements see Note 1 to the Financial Statements*)
- ☐ (j) A Reconciliation, including Appropriate Explanations, of the Computation of Net Capital under Rule 15c3-1 (included in item (g)) and the Computation for Determination of the Reserve Requirements under Rule 15c3-3 (*not required*)
- ☐ (k) A Reconciliation between the Audited and Unaudited Statements of Financial Condition with Respect to Methods of Consolidation (*not applicable*)
- ☒ (l) An Oath or Affirmation
- ☒ (m) A copy of the SIPC Supplemental Report
- ☒ (n) A Report describing the Broker - Dealer's Compliance with the Exemption Provisions of Section k of SEC Rule 15c3-3 (the "Exemption Report") and Report of Independent Registered Public Accounting Firm Thereon



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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Oversight Committee and Member of CCO Capital, LLC:

Opinion on the Financial Statement

We have audited the accompanying statement of financial condition of CCO Capital, LLC (the "Company") as of December 31, 2018, and the related notes (collectively referred to as the "financial statement"). In our opinion, the financial statement presents fairly, in all material respects, the financial position of the Company as of December 31, 2018, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

The financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement, whether due to error or fraud.

Our audit included performing procedures to assess the risks of material misstatement of the financial statement, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statement. We believe that our audit of the financial statement provides a reasonable basis for our opinion.

Deloitte & Touche LLP

February 28, 2019

We have served as the Company's auditor since 2014.

CCO Capital, LLC

Statement of Financial Condition

As of December 31, 2018

ASSETS

Cash and cash equivalents	\$	2,455,355
Prepaid expenses		113,697
Accounts receivable		15,248
Due from affiliates		405,359
Total assets	\$	2,989,659

LIABILITIES AND MEMBER'S EQUITY

Accrued compensation	\$	534,322
Accounts payable and other accrued expenses		438,751
Due to affiliates		20,725
Total liabilities		993,798
Commitments and contingencies (Note 5)		
Member's Equity		1,995,861
Total liabilities and member's equity	\$	2,989,659

The accompanying notes are an integral part of this statement.

Note 1. Nature of Business and Summary of Significant Accounting Policies

Nature of business

CCO Capital, LLC (formerly known as Cole Capital Corporation) (“CCO Capital” or the “Company”), a Delaware limited liability company (formerly an Arizona Corporation) and wholly-owned subsidiary of CCO Group, LLC (formerly known as Cole Capital Advisors, Inc.) (the “Parent”), is licensed to operate as a broker-dealer under the Securities Exchange Act of 1934 (the “Exchange Act”). Prior to February 1, 2018, the Parent was wholly owned by VEREIT Operating Partnership, L.P. (the “OP”), and VEREIT, Inc. (“VEREIT”) was the sole general partner of the OP and therefore indirectly owned and controlled the Company. On February 1, 2018, CCA Acquisition, LLC (“CCA”), an affiliate of CIM Group, LLC (“CIM”), acquired all of the issued and outstanding shares of common stock of the Parent (the “Acquisition”). As of December 31, 2018, the Parent was wholly owned by CCA and CIM.

The Company serves as the dealer manager and sales agent, distributing shares of common stock for certain publicly registered real estate investment trusts (the “REITs”), advises them regarding offerings (the “Offerings”), manages relationships with participating broker-dealers and financial advisors, and provides assistance in connection with compliance matters relating to the Offerings.

The Company derives its revenues from selling commissions, dealer manager fees, and distribution and stockholder servicing fees for services relating to the Offerings. Additionally, during the year ended December 31, 2018 the Company was party to expense-sharing agreements (the “Agreements”) with CCO Staffing, LLC (“CCOS”), the Parent and CIM whereby certain expenses are incurred by CCOS, the Parent and CIM on behalf of the Company and reimbursed by the Company. See Note 3 – Related Party Transactions to the financial statements for further discussion. Therefore, if the Company were a stand-alone entity, the financial statements presented could be materially different.

The Company has experienced substantial recurring losses and negative cash flows from operations in recent years and through December 31, 2018. The Company’s ability to continue as a going concern and to meet its capital requirements is dependent on continued financial support from its Parent. The Parent has represented its ability to and will provide capital contributions to the Company for terms that extend through February 2020. The Company received capital contributions of \$7,066,484 from the Parent in 2018.

The Company operates under the provisions of paragraph (k)(2)(i) of Rule 15c3-3 of the Securities and Exchange Commission (the “Rule”) and, accordingly, is exempt from the remaining provisions of the Rule. The requirements of paragraph (k)(2)(i) of the Rule provide that the Company carry no margin accounts, promptly transmit all customer funds and deliver all securities received in conjunction with its activities as broker-dealer, and does not hold funds or securities for or owe money or securities to customers.

Summary of significant accounting policies

Basis of Accounting

The Company prepares its financial statements in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Cash and Cash Equivalents

Cash and cash equivalents include cash in bank accounts, as well as investments in highly-liquid money market funds with original maturities of three months or less. The Company deposits cash at high quality financial institutions. These deposits are guaranteed by the Federal Deposit Insurance Company (“FDIC”) up to an insurance limit of \$250,000. At times, the Company’s cash and cash equivalents may exceed federally insured levels. Although the Company bears risk on amounts in excess of those insured by the FDIC, it has not experienced and does not anticipate any losses due to the high quality of the institutions where the deposits are held.

Notes to the Statement of Financial Condition
As of December 31, 2018

Income Taxes

Prior to the Acquisition, the Company, along with the Parent, had elected under the Internal Revenue Code of 1986 to be treated as a taxable REIT subsidiary of VEREIT. As such, the Company was subject to federal and state corporate income taxes and was included in the consolidated federal and certain combined or consolidated state tax return filings of its Parent. Following the Acquisition, the Company was converted to a limited liability company. The Company is disregarded as an entity separate from the Parent for income tax purposes. Accordingly, the Company is generally not subject to federal and state income taxes.

Deferred tax assets or liabilities are recognized for the estimated future tax effects attributable to tax carryforwards and temporary differences in the timing of the recognition of income and expense for tax and financial reporting purposes. Temporary differences arise from differences between the book basis and tax basis of the Company's assets and liabilities, which are expected to reverse at some future date. The provision for income taxes equals income taxes currently payable for the year and the net change in the deferred asset/liability balance, utilizing currently enacted tax laws and rates. The Company records a valuation allowance to reduce its deferred tax asset when it is "more-likely-than-not" that such amounts will not be realized.

The Company evaluates income tax positions taken or expected to be taken in the course of preparing the Company's income tax returns to determine whether the income tax positions are "more-likely-than-not" of being sustained "when challenged" or "when examined" by the applicable tax authority. Income tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense and asset or liability in the current year. The Company recognizes interest and penalties related to unrecognized tax benefits ("UTBs") within the provision for income taxes line on the income statement and accrued interest and penalties related to UTBs within the related income tax liability line on the balance sheet. With few exceptions, the Company is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before 2014. The Company has determined that there are no material uncertain income tax positions.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2. Accrued Compensation, Accounts Payable and Accrued Expenses

Accrued compensation consists primarily of outstanding wholesaler draws, commissions, and bonuses earned by the Company's registered representatives during the period. Accounts payable and other accrued expenses consist of \$229,736 for accrued distribution fees, \$54,072 for accrued broker dealer fees, \$30,495 for Financial Industry Regulatory Authority member fees and \$124,448 for other accrued expenses.

Note 3. Related Party Transactions

Due from Affiliates

As of December 31, 2018, \$244,555 was due from the REITs for services related to the Offerings, \$3,883 was due from the respective advisors for the REITs for expenses paid by the Company on the advisors' behalf, \$131,621 was due from CIM Commercial Trust Corporation ("CMCT"), an affiliate of the Company, for expenses incurred on CMCT's behalf and \$25,300 was due from the Parent for expenses paid by the Company on the Parent's behalf.

Due to Affiliates

As of December 31, 2018, the Company recorded \$534,322 of accrued compensation will become due to the Parent as incurred.

As of December 31, 2018, \$20,725 was due to the Parent for expenses paid by the Parent on the Company's behalf.

**Notes to the Statement of Financial Condition
As of December 31, 2018**

Note 4. Net Capital Rule

Pursuant to the net capital provisions of Rule 15c3-1 under the Exchange Act, the Company is required to maintain a minimum net capital balance and a ratio of aggregate indebtedness to net capital that does not exceed 15 to 1. As of December 31, 2018, the Company had net capital of \$1,461,557, which exceeded the minimum net capital requirement of \$66,253 by \$1,395,304. The Company's ratio of aggregate indebtedness to net capital was 0.68 to 1.

Note 5. Commitments and Contingencies

In the ordinary course of business, the Company may become subject to litigation and claims. The Company is not aware of any material pending legal proceedings, other than ordinary routine litigation incidental to the Company's business, that are likely to have a probable adverse effect on its results of operations and financial condition.

Note 6. Subsequent Events

The Company has evaluated subsequent events, up to the date of this filing, and no subsequent events have occurred.